

## Nebraska Insurance Education Institute

On July 13 and 14, Nebraska educators gathered in Omaha at the Federal Reserve Bank to learn how to integrate insurance instruction into their curricula. Sponsored by the Griffith Foundation for Insurance Education, Nebraska Financial Education Coalition, Partnerships for Innovation, Nebraska Department of Education and the Federal Reserve Bank, the institute was the culminating activity for an online 3 credit graduate course in insurance offered through the University of Central Arkansas.

Forty-four middle-level, secondary and postsecondary business, marketing, math and family consumer and science teachers from across the state were actively engaged in learning new content, active learning strategies and heard from insurance professionals through a field trip to BCBS. All 44 participants earned insurance industry certification by passing a 100-question multiple choice test.

Lori Harding of Wakefield Public Schools was recognized as the John C. Etling Scholarship winner for demonstrating excellence in the program. Lori received \$750 and an additional \$250 to purchase materials or equipment of her choice in her business department. Lori shared, "The information and resources I received from attending the Insurance Institute will prove invaluable to me as a business education teacher. During the second semester my personal finance class devotes a unit of study on insurance. I am excited to implement much of what I learned in my classes. I also will present the need for students to consider the insurance industry as a career choice in my Careers class. Attending this Institute proved to be a great experience for me as a teacher and personally as well."

Duane Siebler, Greater Omaha Chamber of Commerce, shared the following comment after watching the Insurance Institute in action: "Insurance is an important and thriving industry in the Greater Omaha Area. As such, the need for a knowledgeable, well-educated workforce to fill a wide variety of insurance-related careers is ongoing. That's why the Insurance Education Institute is such an outstanding program. It helps support this need by establishing educational programs that reach high school students before they enter the workforce. It's a win-win situation. The students are prepared for career opportunities in the insurance field and those opportunities are readily available when they graduate from high school or college, depending on the career path they choose."

The need for encouraging students to enter the insurance industry is great, according to a 2008 survey by Insurity/Microsoft Millennials. The survey showed that nearly 60 percent of industry employees are older than 45. Between now and 2014, the U.S. property-casualty industry must fill about 100,000 underwriting and claims positions. Midsized, independent agencies will likely be most affected. The Nebraska labor market anticipated a 38 percent growth in financial activities between 2002 and 2018, which included the insurance industry. The Institute helped Nebraska teachers become more aware of the career education possibilities for Nebraska students and provided them with the knowledge and resources to better teach insurance education in a wide variety of courses.

Stacy Strawn, a business instructor at Northeast Community College, participated in the Institute along with two of her Northeast Community College colleagues. Stacy will be teaching a new online insurance class this fall. She shared "Insurance is a topic that impacts everyone's life! The Insurance Institute was a learning experience both personally and professionally. It has given us knowledge to build an online course for our Business majors, as well as ideas on how to modify our curriculum to make room for an option that will allow students to explore this career avenue."

The Griffith Foundation for Insurance Education covered the tuitions fees for participants and the traveling expenses for out-of-state presenters that included Tena Crews, University of South Carolina; Dr. Victor Puleo, class instructor from University of Central Arkansas; Jennifer Robinson, Project InVEST; and Raelyne Massey, a high school teacher from Arkansas.

Partnership for Innovations reimbursed mileage for educators who traveled a significant distance. Participants came from all parts of Nebraska—Gordon, Burwell, Sargent, Ord, Cambridge, Holdrege, Newcastle, Creighton, Shelton, Friend, Hastings, and many from the Lincoln/Omaha area. The Federal Reserve Bank provided the facility and onsite meals for workshop participants and the Griffith Foundation covered the participants' tuition costs and out-of-state speakers' expenses.

To learn more about the [Insurance Education Institute](http://www.nde.state.ne.us/BMIT/Curriculum/IEI.htm), visit the Insurance link in the Curriculum section of the BMIT web site (<http://www.nde.state.ne.us/BMIT/Curriculum/IEI.htm>). You'll find web links that include lesson plans for teaching all forms of insurance, a list of participants and additional insurance education resources.

Tentative plans include offering the Insurance Education Institute in future years. A Personal Finance Institute will be offered at Wayne State College on July 20-22, 2010. This 3-credit graduate course will be offered through UNL and Wayne State College. Further details about the Personal Finance Institute will be shared in the near future.